→ both agree that unit volume machines, and vol/machine are declining.

Why? ① Price ② Restrictions on smoking in public places. (where vending machines are.) ③ self shrinkage ½ retired machines replaced w/ new models. what is cap cost of new machines.

AAM

	1981	# 1980	1979	1978
Cigarettes/Cigars	$ 2532.5	$ 2521.0	$ 2535.5	
Hot Beverages	1710.2	1708.8	1,718.1	
Dairy	496.4	498.0	512.7	
Cold Beverages	2053.9	1913.7	1923.9	
Confections	2031.0	1903.7	1810.9	
	$ 8824.0	$ 8,545.2	8519.1	

VT

	1980	1979	1978
Cig/Cigars	3198.0	3028.4	2847.0
Hot Bev.	1142.0	1059.0	1023.0
Cold Bev.	4977.0	4526.0	3715.0
Milk/Ice Cream	370.0	364.5	347.0
Confections	2110.0	1900.0	1645.0
	11,979.0	10,877.9	9577.0

direct accounts % of volume.

1. cig share is probably declining
2. value of sales to ~~[illegible]~~ vending - if he has a location what will he do (if not all machines).
   Margin analysis.
3. analysis of payment contracts. Ours and others. ~~Do others compare~~
4. Do others (Coke, Pepsi etc) offer payments. How much of their machines are co/bottlerowned.

Ed McQuig! he'll call back

seventy sixty ↗